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In regard to the stocks of horses, cattle, and hogs, they are very considerable, especially the first, there being a great number of the best English breed now among us. And, as to plate and household furniture, this colony exceeds all the others upon the continent, so that, upon the whole, it is much the richest as well as of the greatest importance to Great Britain, and therefore, well deserves its encouragement and protection."

DESCRIPTION OF VIRGINIA COMMERCE.¹

CHAPTER VII.

The Produce and Commerce of Virginia and Maryland; with
a Specimen of the Accounts Usually Kept by the
Merchants or Storekeepers There.

SECTION I.

The Produce and Commerce of Tobacco Colonies.

The produce or commodities of the growth of Virginia and Maryland are, pitch, tar, turpentine, plank, clif-board, hogs-head and barrel staves, shingles, wheat, flour, biscuit, Indian corn, beef, pork, tallow, wax, butter, and live stock, such as hogs, geese, and turkeys.

These they generally export in small sloops of their own to the West India Islands, particularly to Barbadoes, Antigua, and St. Christopher's; and, in return, bring home rum, sugar, molasses, and cash, being mostly Spanish coins, viz.: pistols of all sorts, from D. D. oons, value that currency L.4:7:6, to chequins, value 10 s. 6 d. and pieces of eight.

This trade is carried on mostly from the lower parts of Virginia, especially James River; and in Maryland, chiefly from the eastern shore. They have likewise some small trade with Madeiras; sending thither lumber, such as pipe-staves, headings, wheat, and corn, with some peas and beans; and getting

¹From Mair, *Book-keeping Modernized*, 3rd Edition, 1784.

wine in return. Sloops also from Bermudas and New England carry away from them a considerable quantity of all sorts of provisions; for which they bring them joiners work, salt, spirits, and iron work, and some molasses.

But the chief and staple commodity, both of Virginia and Maryland, is tobacco; of which there are a great variety of kinds, as distinguished by the planters when growing; such as, long-green, thick joint, Brazil, lazy, shoestrings, etc. But all the tobacco in the country, when brought to the warehouse, comes under one of two denominations, viz.: *Aronoko*, and *Sweet-scented*. The latter is distinguished by its stem and flavor, is most valued, and grows in greatest plenty in the lower parts of Virginia, viz.: James River, York River; and begins now to be planted also on Rappahannock, and the south side of Potomack. The planters are in use to strip a great part of it, by taking the stem out of the leaf, which then gets the name of *stemmed* tobacco, as before the stripping it was called *leaf*. The *Aronoko*, denominated by an Indian name, is generally planted up Chesapeake Bay, and the back settlement on all the rivers. It is this sort the merchants generally purchase; they do not deal much in the sweet-scented; and any of that sort they buy is commonly leaf. The planters seldom or never strip the *Aronoko*, as they do the sweet-scented.

The quantity of tobacco in Virginia and Maryland, in the production and preparing of which all the labourers in the country are employed, is so very considerable, that from these two colonies have been imported yearly to Britain about 80,000 hogsheads; whereof the half, or rather more, from Virginia. The value of this to the planters may be computed at £5 sterling per hogshead, which makes their yearly income for this article £400,000; and allowing the tobacco, when exported from Britain to France, Holland, Norway, Hamburg, the Baltic, Guernsey, Jersey, or Ireland, to be sold at £9 sterling per hogshead, the returns will amount to £720,000 sterling. Three-fourths of all the tobacco brought home is imported by private merchants, or companies residing in Britain, and purchased in exchange for European and India goods sent out, a great part of which are British manufactures. The other fourth part is

supposed to be consigned, and sent over to Britain, mostly to London, by the planters themselves ; which is paid for generally in bills ; and it is commonly reckoned, that the colony of Virginia alone receives yearly £16,000 sterling in cash, from their neighbors in Pennsylvania, for bills of this kind.

There are factors who have their constant residence in the colonies, and whose sole profession is to do business for merchants, as they are employed. Their commission is stated at ten per cent. on all sales and returns ; and to them ships with slaves are generally consigned. But though this be the case, yet the British merchants who carry on the tobacco trade find it their interest to employ factors or supercargoes of their own, who go over to Virginia or Maryland, and usually settle for some years in the country. Their wages are commonly by the year, with bed, board, and necessary charges, as their employers and they can agree. These carry with them, and are supplied from time to time by their employers, with large quantities of all kinds of European and India goods, which they expose to sale in shops or houses, which, in the country, go under the name of *stores*. These merchants or storekeepers generally sell their goods on trust, or time ; and receive payment, not in cash but in tobacco, as the planters can get it ready. Before a merchant open store in this retail way, it is his interest to have it well provided with all sorts of commodities proper for clothing and family use ; and the greater variety he has, the better ; for wherever planters find they can be best suited and served, thither they commonly resort, and there dispose of their tobacco.

The purchasing of tobacco is now, by an inspection-law, made easy and safe, both to the planter and the merchant.¹ This law took place in Virginia in the year 1730, but in Maryland not till the year 1748. The planter, by virtue of this, may go to any place, and sell his tobacco, without carrying a sample of it along with him ; and the merchant may buy it, though

¹Matters are here represented as they were before the independence of America was established. It is not known what changes that revolution may produce in the laws and practice of commerce with that country.

lying 100 miles or at any distance from his store, and yet be morally sure both with respect to quality and quantity.

For this purpose, upon all the rivers and bays of Virginia and Maryland, at the distance of about twelve or fourteen miles from one another, are erected warehouses, which generally take their name from the bays or creeks on which they are situated. Those on the south side of Potomack River are, Wicomico, Coan, Yeocomico, Nomony, Mattox, Boyd's Hole, Caves, Acquia, Quantico, Occoquan, Hunting Creek, and Falls. Those on the north side of Raphannock are: Indian Creek, Deep Creek, Glascocks, Totuskey, Nailers, Bray's Church, Gibson's, Falmouth. On the south side of that river are: Urbanna, Hobb's Hole, Port Royal, Fredericksburg, etc. To these warehouses all the tobacco in the country must be brought, and there lodged, before the planters can offer it to sale. And men of good character, generally planters, two for each warehouse, chosen yearly by the county court in Virginia, and by the vestry of each parish in Maryland, are commissioned by the governor, and appointed inspectors of all tobacco brought to their respective warehouses. Before their admission to that office, they are obliged to give oath and bond, with security in £1000 sterling, to the faithful discharge of the same. Their salaries vary from £25 to £60, that currency, according to the importance of the place where they serve. Their business is to examine all the tobacco brought in, receive such as good and merchantable, condemn and burn what appears damnified or insufficient.

The greatest part of the tobacco is put up or prized into hogsheads by the planters themselves, before it be carried to the warehouses. Each hogshead, by act of assembly, must be 950 lb. neat, or upwards. Some of them weigh 14 C., nay even 18 C.; and the heavier they are, the merchants like them the better; because four hogsheads, whatever their weight be, by long custom, is esteemed a ton, and pays the same freight. The hogsheads thus prized, and brought to the warehouses by the planters, are called *crop*, probably because the greatest part of the annual produce of their grounds are made up in this manner. The inspectors, upon receiving the hogsheads into the

warehouse, deliver the planters a crop-note, of the following form:

Potomack River.

Nomony warehouse, the 5th day of January, 1783.

Marks	No.	Sweet-Scented			Aronoko			Received of G. Johnson 1 hhd. of crop tobacco, marks, numbers, weights, and species, as per margin, to be delivered by us to the said Geo. Johnson, or his order, for exportation, when demanded. Witness our hands, NIC. MINOR. E. RANSELL.		
		Leaf			Stemm'd					
		Gross	Neat	Tare	Gross	Neat	Tare		Gross	Neat
G. J.	2							1000	902	98

The planters sometimes have occasion to bring small quantities of tobacco in light hogsheads, in bags, or in loose parcels, to the warehouse, particularly any overplus that remains after their crop hogsheads are prized up; or perhaps are obliged to do it, in order to satisfy the demands of a dunning creditor, to pay a levy, or answer some other pressing necessity. Those parcels of tobacco are called *transfer*, probably because, upon their being afterwards made up into hogsheads, they change that denomination for *crop*. The inspectors, upon receiving these parcels, deliver the planter a transfer-note, of the following form:

Potomack River.

No. 34.

Yeocomico warehouse, the 10th day of February, 1783.

This shall oblige us the subscribers, our, and each of our executors and administrators, to pay, upon demand, to Robert More, or his order, at the above mentioned warehouse, *five hundred and sixty pounds of good merchantable Aronoke tobacco*, according to the directions of the act of assembly for amending the staple of tobacco, and preventing frauds in his Majesty's customs; it being for the like quantity received. Witness our hands,

Daniel Tebbs.
Matthew Rust.

The tobacco being thus lodged in the warehouse, the planter goes to the merchant, sells his tobacco, and delivers him the notes. If the merchant happens to purchase tobacco that lies at a great distance, to save the trouble, risk, and expense of slatting, he exchanges or swaps the notes for other tobacco that is lodged in warehouses of a more convenient situation. Thus the notes, whether crop or transfer, circulate, and pass from hand to hand, without indorsation; the title to or property in the tobacco lying entirely in the possession of the notes. If a note happen to be lost, the loser is allowed to make oath, before a justice of peace, as to the number, mark, and quantity of the note; and, upon a certificate or order produced from him, a new note is issued by the inspectors. If the old note should happen to return to the warehouse, it is refused any honor.

When a merchant comes to be possessed of as many transfer-notes as will make up a hogshead, he delivers the notes to the inspectors, who prize the tobacco into a hogshead, and issue a crop-note for the same. The merchant pays them 2 s. 6 d. currency in cash for prizing, and 30 lbs. of tobacco for the hogshead. The inspectors also, according to act of assembly, deduct for inlack 2 per cent. from the transfer-notes for the first two months, though the notes were but one day old, 3 per cent. for three months, 4 for four, etc. But this deduction is not to exceed 6 per cent., though the notes have been longer out than six months.

In Virginia they have no paper currency, as in Maryland, and several other colonies in North America; nor have they any coin of their own; but yet all kinds of gold and silver coins are current among them, of whatever nation, whether Dutch, German, French, Spanish, or Portuguese. The Dutch silver is indeed prohibited in Virginia, by act of assembly, on account of the great quantity of alloy mixed with it; but yet it is never refused in payments. No brass coin is current in Virginia; though it be in Maryland, and in the other colonies. The gold coins most frequent, both in Virginia and Maryland, are, pistols of all kinds, moidores, Joanneses, French guineas, and some German pieces; which are all received and paid away by weight, at £5 per oz. that currency; and so in proportion for

greater or lesser quantities. The silver coins most common are, Spanish pieces of eight, French crowns, pistereens, and some few German pieces; which likewise are received and paid away by weight, at 6 s. 8 d. per oz. that currency. Any British money they have goes by tale; one shilling sterling passing for 1 s. 3 d. currency, and six-pence sterling is equivalent to a bit, or $7\frac{1}{2}$ d. current money.

The par of exchange with Britain is settled, as to the real or intrinsic value of coin, at 25 per cent.; so that £100 sterling is equivalent to £125 currency in the colonies. But the course of exchange varies every now and then, according to the balance of trade. Bills on Britain, before the year 1744, generally sold below par, often at 15 per cent. But trade of late having turned precarious, by the wars with France and Spain, and the colonies having few effects in Britain to draw for, bills of exchange rose far above par; so that, in the years 1745 and 1746, exchange run from 35 to 40 per cent.

When merchants or planters draw bills on Britain, they generally make out four copies of the same tenor and date, which they dispatch by different ships, that some one of them at least may come, to hand; and this they call a *set of exchange*. These bills are generally of the following form.

Exchange for £100 sterling, Virginia, April 2, 1783.

Sixty days after sight of this my first of exchange, my second, third, and fourth, of the same tenor and date, not paid, pay to Mr. Andrew Barclay, or order, at the Exchange coffee-house in Glasgow, the sum of one hundred pounds sterling; which place to the account of the cargo of the ship Peggy, as per advice from, Gentlemen,

Your most obedient humble servant,

James Mitchelson.

To Mess. Gore and Buckly,

Merchants in Liverpool.

The second bill runs thus:

Sixty days after sight of this my second of exchange, my first, third, and fourth, of the same tenor and date, not paid, pay to Mr. Andrew Barclay, or order, etc.